



Sana Cherukuri <city.in.lights@gmail.com>

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## follow up on return of wire from GGC

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**Sana Cherukuri** <scherukuri@alumni.duke.edu>  
To: genesisinfo@ra.kroll.com

Mon, Jan 30, 2023 at 11:53 AM

Hi,

I am a former Genesis Trading employee that is also a creditor of GGC. However, it is a bit of a special situation as you will see in the correspondence below, as technically my funds should be treated as a wire that was improperly never returned versus a normal loan. Could you please review the below & let me know if I qualify for some sort of priority that I should designate in my creditor claim form?

Best,  
Sana

----- Forwarded message -----

From: **Arianna Pretto-Sakmann** <Arianna@genesistrading.com>  
Date: Thu, Jan 12, 2023 at 10:11 PM  
Subject: RE: follow up on return of wire from GGC  
To: Sana Cherukuri <scherukuri@alumni.duke.edu>  
Cc: Christian Kourtis <CKourtis@genesistrading.com>

Thank you. Your position will be addressed alongside the position of others whose funds are similarly with Genesis Capital. We are not in a position to do anything different.

Regards

Arianna



**Arianna Pretto-Sakmann**

Chief Legal Officer

Genesis Global Trading, Inc.

250 Park Avenue South, 5<sup>th</sup> Floor  
New York, NY 10003

M +1 646 416 4571

[arianna@genesistrading.com](mailto:arianna@genesistrading.com)

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**From:** Sana Cherukuri <scherukuri@alumni.duke.edu>  
**Sent:** Thursday, January 12, 2023 3:59 PM  
**To:** Arianna Pretto-Sakmann <Arianna@Genesistrading.com>  
**Cc:** Christian Kourtis <CKourtis@Genesistrading.com>  
**Subject:** Re: follow up on return of wire from GGC

[EXTERNAL]

The salient point here is not whether I am an employee anymore or not— it's the fact that I don't actually have a valid loan & the funds I wired were improperly held by GGC instead of being returned. Thus they should take precedence & be treated differently than creditor negotiations. Can you acknowledge this?

On Thu, Jan 12, 2023 at 3:48 PM Arianna Pretto-Sakmann <[Arianna@genesistrading.com](mailto:Arianna@genesistrading.com)> wrote:

Sana,

Thank you for your email. We are not in a position to return any funds to employees, customers and creditors at the moment, as our obligation is to treat all in the same way.

Thank you for your understanding of the matter.

Regards

Arianna



**Arianna Pretto-Sakmann**

Chief Legal Officer

Genesis Global Trading, Inc.

250 Park Avenue South, 5<sup>th</sup> Floor  
New York, NY 10003

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**From:** Sana Cherukuri <[scherukuri@alumni.duke.edu](mailto:scherukuri@alumni.duke.edu)>  
**Sent:** Wednesday, January 11, 2023 2:50 PM  
**To:** Legal | Genesis Trading <[Legal@Genesistrading.com](mailto:Legal@Genesistrading.com)>  
**Subject:** follow up on return of wire from GGC

[EXTERNAL]

Hi team,

Starting correspondence again here from my personal email as I am no longer a Genesis employee. To summarize: I was given assurances from Derar during an in person meeting on November 16 that funds of mine totalling ~\$35k that GGC is currently holding illegally without

proper signed loan contracts would be returned to me, fully and in USD/USDC, since I was an employee. I would like to formally demand the return of those funds now as my relationship with the firm is coming to an end. The email I sent as requested by Derar, to himself and Alice, after that conversation laid out the details regarding this situation:

"Hi Derar,

As discussed:

*In July, I sent in ~\$25k USD to seed an OT loan to GGC which was approved at the time. At the end of September I sent in another ~\$10k to add & roll into a new loan, however at that time compliance ended up denying my request for the new loan under the grounds that employee loans had to be at least \$50k in total going forward, and the new term sheet was never signed. I never sent in another 15k in order to meet the threshold, & my existing ~\$35k was never returned— currently it is still being held by GGC without a proper term sheet attached, as the original term sheet was rendered void once the terms materially changed (ie I wired in additional funds that were added to the account before anything was signed). Since given present circumstances I won't be topping up the loan to meet the requirements, I would like to request a full return of the existing balance on my account."*

To be clear, at no point was any interest paid out to me on any of these funds, even the original \$25k sent in July. Please confirm that this fact along with the absence of proper paperwork means that my funds are owed back to me on priority & with a separate designation in the queue than any creditor claims that stem from actual loan agreements - this was in effect a wire of funds that should have been returned to me within 24hr of paperwork not being signed in September and does not constitute a loan for the purposes of any restructuring discussions.

Best,

Sana

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**Daily Report**  
January 30, 2023

Sadhana Cherukuri  
15 Davis Dr, Saginaw, Michigan, US, 48602

**Account Number**  
5668

## ACTIVE BORROWS

Asset	ID	Type	Orig. Date	Exp. Date	Quantity	Rate	Margin Req'd	Margin Refund	Margin Refill	Close Price <sup>1</sup>	USD Value <sup>2</sup>
(No active borrows)											
<b>Total<sup>4</sup></b>							-	-	-		-

## ACTIVE LOANS

Asset	ID	Type	Orig. Date	Exp. Date	Quantity	Rate	Margin Req'd	Margin Refund	Margin Refill	Close Price <sup>1</sup>	USD Value <sup>2</sup>
USDC	159481	OT	2022-07-22	-	25000	8.00%	0.00%	0.00%	0.00%	\$1.00	\$25,000.00
USDC	160831	OT	2022-08-01	-	54.794521	8.00%	0.00%	0.00%	0.00%	\$1.00	\$54.79
USDC	163527	OT	2022-09-01	-	170.235316	8.00%	0.00%	0.00%	0.00%	\$1.00	\$170.24
USDC	165191	OT	2022-09-24	-	9999.511093	8.00%	0.00%	0.00%	0.00%	\$1.00	\$9,999.51
USDC	166164	OT	2022-10-01	-	181.204927	8.00%	0.00%	0.00%	0.00%	\$1.00	\$181.20
USDC	169091	OT	2022-11-01	-	240.565068	8.00%	0.00%	0.00%	0.00%	\$1.00	\$240.57
<b>Total<sup>4</sup></b>							0.00%	0.00%	0.00%		\$35,646.31

On this report, "Borrow" denotes the client borrowing assets from Genesis, and "Loan" denotes the client lending assets to Genesis. This report is provided for informational purposes only and is not intended for tax reporting, filing or payment purposes. For more information, please review our user agreement which can be found at <https://genesistrading.com/>, or contact us at [support@genesistrading.com](mailto:support@genesistrading.com). This report was generated on January 31, 2023.

## COLLATERAL POSTED

Asset	Quantity	Close Price <sup>1</sup>	USD Value <sup>2</sup>
(No collateral posted)			
<b>Total</b>			-

## COLLATERAL RECEIVED

Asset	Quantity	Close Price <sup>1</sup>	USD Value <sup>2</sup>
(No collateral received)			
<b>Total</b>			-

INTEREST PAID & RECEIVED

	Asset	Paid (on Borrows)		Received (on Loans)	
		Quantity	USD Value <sup>23</sup>	Quantity	USD Value <sup>23</sup>
Today	(No interest paid or received)				
MTD	(No interest paid or received)				
YTD	(No interest paid or received)				

**DAILY INTEREST ACCRUED**

Asset	ID	Description	Accrual Method	Close Price <sup>1</sup>	Payable	Receivable	Pay. (\$)	Recv. (\$)	Total <sup>5</sup>
USDC	159481	LOAN 25000 @ 8.00% 2022-07-22	KIND	\$1.00	0	5.479452	\$0.00	\$0.00	\$5.48
USDC	160831	LOAN 54.794521 @ 8.00% 2022-08-01	KIND	\$1.00	0	0.01201	\$0.00	\$0.00	\$0.01
USDC	163527	LOAN 170.235316 @ 8.00% 2022-09-01	KIND	\$1.00	0	0.037312	\$0.00	\$0.00	\$0.04
USDC	165191	LOAN 9999.511093 @ 8.00% 2022-09-24	KIND	\$1.00	0	2.191674	\$0.00	\$0.00	\$2.19
USDC	166164	LOAN 181.204927 @ 8.00% 2022-10-01	KIND	\$1.00	0	0.039716	\$0.00	\$0.00	\$0.04
USDC	169091	LOAN 240.565068 @ 8.00% 2022-11-01	KIND	\$1.00	0	0.052727	\$0.00	\$0.00	\$0.05
				<b>\$1.00</b>	<b>0</b>	<b>7.812891</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$7.81</b>
<b>Total</b>							<b>\$0.00</b>	<b>\$0.00</b>	<b>\$7.81</b>

**Daily interest for each day of funds improperly held - final amount is as designated in schedule #5234713.**

<sup>1</sup>Close price at 16:00:00 ET.

<sup>2</sup>USD Market Value is calculated by multiplying the quantity by the close price.

<sup>3</sup>Uses the 16:00:00 ET close prices on the date(s) of the interest payment(s).

<sup>4</sup>Total row displays the weighted avg. Margin Req'd, Margin Refund, and Margin Refill percentages weighted by the USD value of each borrow or loan, and the total USD value of all borrows or loans.

<sup>5</sup>Total column is calculated as (Receivable \* Close Price + Receivable (\$)) - (Payable \* Close Price + Payable (\$)).